

1           \*~~0790/1.2~~\*SECTION 1306. 71.05 (25) (title) of the statutes is amended to read:

2           71.05 (25) (title) CAPITAL GAINS EXCLUSION; ~~WISCONSIN SOURCE ASSETS QUALIFIED~~  
3           WISCONSIN BUSINESS.

4           \*~~0790/1.3~~\*SECTION 1307. 71.05 (25) (a) 2. of the statutes is amended to read:

5           71.05 (25) (a) 2. "Qualifying gain" means ~~the~~ a long-term capital gain under  
6           the Internal Revenue Code realized from the sale of ~~any asset which is a Wisconsin~~  
7           ~~capital asset in the year it is purchased by the claimant and for at least 2 of the~~  
8           ~~subsequent 4 years; that is purchased~~ an investment made after December 31, 2010;  
9           ~~that is, and~~ held for at least 5 uninterrupted years; ~~and that is treated as a long-term~~  
10          ~~gain under the Internal Revenue Code in a business that for the year of investment~~  
11          and at least 2 of the 4 subsequent years was a qualified Wisconsin business; except  
12          that a qualifying gain may not include any amount for which the claimant claimed  
13          a subtraction under sub. (24) (b) or any gain described under sub. (26) (b) ~~1~~.

14          \*~~0790/1.4~~\*SECTION 1308. 71.05 (25) (a) 3. of the statutes is renumbered 71.05  
15          (25) (a) 1s. and amended to read:

16          71.05 (25) (a) 1s. "Qualified Wisconsin business" means a business certified by  
17          the Wisconsin Economic Development Corporation under s. 238.145, 2011 stats., or  
18          registered with the department under s. 73.03 (69).

19          \*~~0790/1.5~~\*SECTION 1309. 71.05 (25) (a) 4. of the statutes is repealed.

20          \*~~0790/1.6~~\*SECTION 1310. 71.05 (25) (b) (intro.) of the statutes is renumbered  
21          71.05 (25) (b) and amended to read:

22          71.05 (25) (b) For taxable years beginning after December 31, 2015, for a  
23          ~~Wisconsin capital asset that is purchased~~ an investment in a qualified Wisconsin  
24          business made after December 31, 2010, and held for at least 5 uninterrupted years,  
25          a claimant may subtract from federal adjusted gross income the ~~lesser of one of the~~

1 ~~following amounts~~ amount of the claimant's qualifying gain in the year to which the  
2 claim relates, to the extent that it is not subtracted under sub. (6) (b) 9. or 9m.:

3 **\*-0790/1.7\*SECTION 1311.** 71.05 (25) (b) 1. of the statutes is repealed.

4 **\*-0790/1.8\*SECTION 1312.** 71.05 (25) (b) 2. of the statutes is repealed.

5 **\*-0790/1.9\*SECTION 1313.** 71.05 (26) (title) of the statutes is amended to read:

6 71.05 (26) (title) ~~INCOME TAX DEFERRAL; LONG-TERM WISCONSIN CAPITAL ASSETS~~

7 QUALIFIED WISCONSIN BUSINESS.

8 **\*-0790/1.10\*SECTION 1314.** 71.05 (26) (a) 4. of the statutes is amended to read:

9 71.05 (26) (a) 4. "Qualified Wisconsin business" means a business certified by  
10 the Wisconsin Economic Development Corporation under s. 238.146, 2011 stats., or  
11 registered with the department under s. 73.03 (69).

12 **\*-0790/1.11\*SECTION 1315.** 71.05 (26) (b) (intro.) of the statutes is amended  
13 to read:

14 71.05 (26) (b) (intro.) For taxable years beginning after December 31, 2010, and  
15 before January 1, 2014, a claimant may subtract from federal adjusted gross income  
16 any amount of a long-term capital gain if the claimant does all of the following:

17 **\*-0790/1.12\*SECTION 1316.** 71.05 (26) (bm) of the statutes is created to read:

18 71.05 (26) (bm) For taxable years beginning after December 31, 2013, a  
19 claimant may subtract from federal adjusted gross income any amount of a  
20 long-term capital gain if the claimant does all of the following:

21 1. Within 180 days after the sale of the asset that generated the gain, invests  
22 all of the gain in a qualified Wisconsin business.

23 2. After making the investment as described under subd. 1., notifies the  
24 department, on a form prepared by the department, that the claimant will not  
25 declare the gain on the claimant's income tax return because the claimant has

1 reinvested the capital gain as described under subd. 1. The form shall be sent to the  
2 department along with the claimant's income tax return for the year to which the  
3 claim relates.

4 **\*-0790/1.13\*SECTION 1317.** 71.05 (26) (c) of the statutes is amended to read:

5 71.05 (26) (c) The basis of the investment described in par. (b) 2. shall be  
6 calculated by subtracting the gain described in par. (b) 1. from the amount of the  
7 investment described in par. (b) 2. The basis of the investment described in par. (bm)  
8 1. shall be calculated by subtracting the gain described in par. (bm) 1. from the  
9 amount of the investment described in par. (bm) 1.

10 **\*-0790/1.14\*SECTION 1318.** 71.05 (26) (d) of the statutes is amended to read:

11 71.05 (26) (d) If a claimant defers the payment of income taxes on a capital gain  
12 under this subsection, the claimant may not use the gain ~~described under par. (b) 1.~~  
13 to net capital gains and losses, as described under sub. (10) (c).

14 **\*-0790/1.15\*SECTION 1319.** 71.05 (26) (f) of the statutes is amended to read:

15 71.05 (26) (f) If a claimant claims the a subtraction for a capital gain under ~~this~~  
16 ~~subsection par. (b) or (bm), the gain described under par. (b) 1.~~ may not be used as  
17 a qualifying gain under sub. (25).

18 **\*-0747/P5.1\*SECTION 1320.** 71.06 (1p) (intro.) of the statutes is amended to  
19 read:

20 71.06 (1p) FIDUCIARIES, SINGLE INDIVIDUALS AND HEADS OF HOUSEHOLDS; ~~AFTER 2000~~  
21 2001 TO 2012. (intro.) The tax to be assessed, levied and collected upon the taxable  
22 incomes of all fiduciaries, except fiduciaries of nuclear decommissioning trust or  
23 reserve funds, and single individuals and heads of households shall be computed at  
24 the following rates for taxable years beginning after December 31, 2000, and before  
25 January 1, 2013:

1           **\*-0747/P5.2\*SECTION 1321.** 71.06 (1q) of the statutes is created to read:

2           **71.06 (1q) FIDUCIARIES, SINGLE INDIVIDUALS, AND HEADS OF HOUSEHOLDS; AFTER**  
3           2012. (intro.) The tax to be assessed, levied, and collected upon the taxable incomes  
4           of all fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve  
5           funds, and single individuals and heads of households shall be computed at the  
6           following rates for taxable years beginning after December 31, 2012:

7           (a) On all taxable income from \$0 to \$7,500, 4.5 percent.

8           (b) On all taxable income exceeding \$7,500 but not exceeding \$15,000, 5.94  
9           percent.

10          (c) On all taxable income exceeding \$15,000 but not exceeding \$112,500, 6.36  
11          percent.

12          (d) On all taxable income exceeding \$112,500 but not exceeding \$225,000, 6.75  
13          percent.

14          (e) On all taxable income exceeding \$225,000, 7.75 percent.

15           **\*-0747/P5.3\*SECTION 1322.** 71.06 (2) (g) (intro.) of the statutes is amended to  
16          read:

17          **71.06 (2) (g) (intro.)** For joint returns, for taxable years beginning after  
18          December 31, 2000, and before January 1, 2013:

19           **\*-0747/P5.4\*SECTION 1323.** 71.06 (2) (h) (intro.) of the statutes is amended to  
20          read:

21          **71.06 (2) (h) (intro.)** For married persons filing separately, for taxable years  
22          beginning after December 31, 2000, and before January 1, 2013:

23           **\*-0747/P5.5\*SECTION 1324.** 71.06 (2) (i) of the statutes is created to read:

24          **71.06 (2) (i)** For joint returns, for taxable years beginning after  
25          December 31, 2012:

1           1. On all taxable income from \$0 to \$10,000, 4.5 percent.

2           2. On all taxable income exceeding \$10,000 but not exceeding \$20,000, 5.94  
3 percent.

4           3. On all taxable income exceeding \$20,000 but not exceeding \$150,000, 6.36  
5 percent.

6           4. On all taxable income exceeding \$150,000 but not exceeding \$300,000, 6.75  
7 percent.

8           5. On all taxable income exceeding \$300,000, 7.75 percent.

9           \***-0747/P5.6\*SECTION 1325.** 71.06 (2) (j) of the statutes is created to read:

10          71.06 (2) (j) For married persons filing separately, for taxable years beginning  
11 after December 31, 2012:

12          1. On all taxable income from \$0 to \$5,000, 4.5 percent.

13          2. On all taxable income exceeding \$5,000 but not exceeding \$10,000, 5.94  
14 percent.

15          3. On all taxable income exceeding \$10,000 but not exceeding \$75,000, 6.36  
16 percent.

17          4. On all taxable income exceeding \$75,000 but not exceeding \$150,000, 6.75  
18 percent.

19          5. On all taxable income exceeding \$150,000, 7.75 percent.

20          \***-0747/P5.7\*SECTION 1326.** 71.06 (2e) (a) of the statutes is amended to read:

21          71.06 (2e) (a) For taxable years beginning after December 31, 1998, and before  
22 January 1, 2000, the maximum dollar amount in each tax bracket, and the  
23 corresponding minimum dollar amount in the next bracket, under subs. (1m) and (2)  
24 (c) and (d), and for taxable years beginning after December 31, 1999, the maximum  
25 dollar amount in each tax bracket, and the corresponding minimum dollar amount

1 in the next bracket, under subs. (1n), (1p) (a) to (c), (1q) (a) to (c), and (2) (e), (f), (g)  
2 1. to 3., ~~and~~ (h) 1. to 3., (i) 1. to 3., and (j) 1. to 3., shall be increased each year by a  
3 percentage equal to the percentage change between the U.S. consumer price index  
4 for all urban consumers, U.S. city average, for the month of August of the previous  
5 year and the U.S. consumer price index for all urban consumers, U.S. city average,  
6 for the month of August 1997, as determined by the federal department of labor,  
7 except that for taxable years beginning after December 31, 2000, and before January  
8 1, 2002, the dollar amount in the top bracket under subs. (1p) (c) and (d), (2) (g) 3.  
9 and 4. and (h) 3. and 4. shall be increased by a percentage equal to the percentage  
10 change between the U.S. consumer price index for all urban consumers, U.S. city  
11 average, for the month of August of the previous year and the U.S. consumer price  
12 index for all urban consumers, U.S. city average, for the month of August 1999, as  
13 determined by the federal department of labor, except that for taxable years  
14 beginning after December 31, 2011, the adjustment may occur only if the resulting  
15 amount is greater than the corresponding amount that was calculated for the  
16 previous year. ~~Each amount that is revised under this paragraph shall be rounded~~  
17 ~~to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the~~  
18 ~~revised amount is a multiple of \$5, such an amount shall be increased to the next~~  
19 ~~higher multiple of \$10. The department of revenue shall annually adjust the changes~~  
20 ~~in dollar amounts required under this paragraph and incorporate the changes into~~  
21 ~~the income tax forms and instructions.~~

22 **\*-0747/P5.8\*SECTION 1327.** 71.06 (2e) (b) of the statutes is amended to read:

23 71.06 (2e) (b) For taxable years beginning after December 31, 2009, the  
24 maximum dollar amount in each tax bracket, and the corresponding minimum dollar  
25 amount in the next bracket, under subs. (1p) (d), (1q) (d), and (2) (g) 4. ~~and~~, (h) 4., (i)

1 ~~4., and (j) 4., and the dollar amount in the top bracket under subs. (1p) (e), (1q) (e),~~  
2 ~~and (2) (g) 5. and, (h) 5., (i) 5., and (j) 5., shall be increased each year by a percentage~~  
3 ~~equal to the percentage change between the U.S. consumer price index for all urban~~  
4 ~~consumers, U.S. city average, for the month of August of the previous year and the~~  
5 ~~U.S. consumer price index for all urban consumers, U.S. city average, for the month~~  
6 ~~of August 2008, as determined by the federal department of labor, except that for~~  
7 ~~taxable years beginning after December 31, 2011, the adjustment may occur only if~~  
8 ~~the resulting amount is greater than the corresponding amount that was calculated~~  
9 ~~for the previous year. Each amount that is revised under this paragraph shall be~~  
10 ~~rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10~~  
11 ~~or, if the revised amount is a multiple of \$5, such an amount shall be increased to the~~  
12 ~~next higher multiple of \$10. The department of revenue shall annually adjust the~~  
13 ~~changes in dollar amounts required under this paragraph and incorporate the~~  
14 ~~changes into the income tax forms and instructions.~~

15       **\*-0747/P5.9\*SECTION 1328.** 71.06 (2e) (c) of the statutes is created to read:

16       71.06 (2e) (c) Each amount that is revised under this subsection shall be  
17 rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10  
18 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the  
19 next higher multiple of \$10. The department of revenue shall annually adjust the  
20 changes in dollar amounts required under this subsection and incorporate the  
21 changes into the income tax forms and instructions.

22       **\*-0747/P5.10\*SECTION 1329.** 71.06 (2m) of the statutes is amended to read:

23       71.06 (2m) RATE CHANGES. If a rate under sub. (1), (1m), (1n), (1p), ~~(1q)~~, or (2)  
24 changes during a taxable year, the taxpayer shall compute the tax for that taxable

1 year by the methods applicable to the federal income tax under section 15 of the  
2 ~~internal revenue code~~ Internal Revenue Code.

3 \*~~-0747/P5.11~~\*SECTION 1330. 71.06 (2s) (d) of the statutes is amended to read:

4 71.06 (2s) (d) For taxable years beginning after December 31, 2000, with  
5 respect to nonresident individuals, including individuals changing their domicile  
6 into or from this state, the tax brackets under subs. (1p), (1q), and (2) (g) ~~and~~, (h), (i),  
7 and (j) shall be multiplied by a fraction, the numerator of which is Wisconsin adjusted  
8 gross income and the denominator of which is federal adjusted gross income. In this  
9 paragraph, for married persons filing separately “adjusted gross income” means the  
10 separate adjusted gross income of each spouse, and for married persons filing jointly  
11 “adjusted gross income” means the total adjusted gross income of both spouses. If  
12 an individual and that individual’s spouse are not both domiciled in this state during  
13 the entire taxable year, the tax brackets under subs. (1p), (1q), and (2) (g) ~~and~~, (h),  
14 (i), and (j) on a joint return shall be multiplied by a fraction, the numerator of which  
15 is their joint Wisconsin adjusted gross income and the denominator of which is their  
16 joint federal adjusted gross income.

17 \*~~-0063/4.30~~\*SECTION 1331. 71.07 (2dj) (am) 4h. of the statutes is amended to  
18 read:

19 71.07 (2dj) (am) 4h. Modify section 51 (a) of the ~~internal revenue code~~ Internal  
20 Revenue Code so that the amount of the credit is 25% of the qualified first-year  
21 wages if the wages are paid to an applicant for a Wisconsin ~~works~~ Works employment  
22 position for service either in an unsubsidized position or in a trial job under s. 49.147  
23 (3), 2011 stats., and so that the amount of the credit is 20% of the qualified first-year  
24 wages if the wages are not paid to such an applicant.

25 \*~~-0367/1.1~~\*SECTION 1332. 71.07 (2dx) (a) 4. of the statutes is amended to read:



1           71.07 (2dx) (a) 4. "Full-time job" ~~means a regular, nonseasonal full-time~~  
2           ~~position in which an individual, as a condition of employment, is required to work at~~  
3           ~~least 2,080 hours per year, including paid leave and holidays, and for which the~~  
4           ~~individual receives pay that is equal to at least 150% of the federal minimum wage~~  
5           ~~and receives benefits that are not required by federal or state law. "Full-time job"~~  
6           ~~does not include initial training before an employment position begins~~ has the  
7           meaning given in s. 238.30 (2m).

8           \*-0063/4.31\*SECTION 1333. 71.07 (2dx) (a) 5. of the statutes is amended to  
9           read:

10          71.07 (2dx) (a) 5. "Member of a targeted group" means a person who resides  
11          in an area designated by the federal government as an economic revitalization area,  
12          a person who is employed in an unsubsidized job but meets the eligibility  
13          requirements under s. 49.145 (2) and (3) for a Wisconsin Works employment position,  
14          a person who is employed in a trial job, as defined in s. 49.141 (1) (n), 2011 stats., or  
15          in a ~~real work, real pay project position under s. 49.147 (3m)~~ trial employment match  
16          program job, as defined in s. 49.141 (1) (n), a person who is eligible for child care  
17          assistance under s. 49.155, a person who is a vocational rehabilitation referral, an  
18          economically disadvantaged youth, an economically disadvantaged veteran, a  
19          supplemental security income recipient, a general assistance recipient, an  
20          economically disadvantaged ex-convict, a qualified summer youth employee, as  
21          defined in 26 USC 51 (d) (7), a dislocated worker, as defined in 29 USC 2801 (9), or  
22          a food stamp recipient, if the person has been certified in the manner under sub. (2dj)  
23          (am) 3. by a designated local agency, as defined in sub. (2dj) (am) 2.

24          \*-0063/4.32\*SECTION 1334. 71.07 (2dx) (b) 2. of the statutes is amended to  
25          read:

1           71.07 (2dx) (b) 2. The amount determined by multiplying the amount  
2           determined under s. 238.385 (1) (b) or s. 560.785 (1) (b), 2009 stats., by the number  
3           of full-time jobs created in a development zone and filled by a member of a targeted  
4           group and by then subtracting the subsidies paid under s. 49.147 (3) (a) ~~or the~~  
5           ~~subsidies and reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

6           \*-0063/4.33\*SECTION 1335. 71.07 (2dx) (b) 3. of the statutes is amended to  
7           read:

8           71.07 (2dx) (b) 3. The amount determined by multiplying the amount  
9           determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
10          of full-time jobs created in a development zone and not filled by a member of a  
11          targeted group and by then subtracting the subsidies paid under s. 49.147 (3) (a) ~~or~~  
12          ~~the subsidies and reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

13          \*-0063/4.34\*SECTION 1336. 71.07 (2dx) (b) 4. of the statutes is amended to  
14          read:

15          71.07 (2dx) (b) 4. The amount determined by multiplying the amount  
16          determined under s. 238.385 (1) (bm) or s. 560.785 (1) (bm), 2009 stats., by the  
17          number of full-time jobs retained, as provided in the rules under s. 238.385 or s.  
18          560.785, 2009 stats., excluding jobs for which a credit has been claimed under sub.  
19          (2dj), in an enterprise development zone under s. 238.397 or s. 560.797, 2009 stats.,  
20          and for which significant capital investment was made and by then subtracting the  
21          subsidies paid under s. 49.147 (3) (a) ~~or the subsidies and reimbursements paid~~  
22          ~~under s. 49.147 (3m) (e)~~ for those jobs.

23          \*-0063/4.35\*SECTION 1337. 71.07 (2dx) (b) 5. of the statutes is amended to  
24          read:

1           71.07 (2dx) (b) 5. The amount determined by multiplying the amount  
2           determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
3           of full-time jobs retained, as provided in the rules under s. 238.385 or s. 560.785,  
4           2009 stats., excluding jobs for which a credit has been claimed under sub. (2dj), in  
5           a development zone and not filled by a member of a targeted group and by then  
6           subtracting the subsidies paid under s. 49.147 (3) (a) ~~or the subsidies and~~  
7           ~~reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

8           \*-0297/1.1\*SECTION 1338. 71.07 (3w) (b) 1. a. of the statutes is amended to  
9           read:

10          71.07 (3w) (b) 1. a. The number of full-time employees whose annual wages  
11          are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
12          percent of the federal minimum wage in a tier I county or municipality or greater  
13          than \$30,000 in a tier II county or municipality and who the claimant employed in  
14          the enterprise zone in the taxable year, minus the number of full-time employees  
15          whose annual wages were greater than \$20,000 the amount determined by  
16          multiplying 2,080 by 150 percent of the federal minimum wage in a tier I county or  
17          municipality or greater than \$30,000 in a tier II county or municipality and who the  
18          claimant employed in the area that comprises the enterprise zone in the base year.

19          \*-0297/1.2\*SECTION 1339. 71.07 (3w) (b) 1. b. of the statutes is amended to  
20          read:

21          71.07 (3w) (b) 1. b. The number of full-time employees whose annual wages  
22          are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
23          percent of the federal minimum wage in a tier I county or municipality or greater  
24          than \$30,000 in a tier II county or municipality and who the claimant employed in  
25          the state in the taxable year, minus the number of full-time employees whose annual

1 wages were greater than \$20,000 the amount determined by multiplying 2,080 by  
2 150 percent of the federal minimum wage in a tier I county or municipality or greater  
3 than \$30,000 in a tier II county or municipality and who the claimant employed in  
4 the state in the base year.

5 \***-0297/1.3**\*SECTION 1340. 71.07 (3w) (b) 2. of the statutes is amended to read:

6 71.07 (3w) (b) 2. Determine the claimant's average zone payroll by dividing  
7 total wages for full-time employees whose annual wages are greater than \$20,000  
8 the amount determined by multiplying 2,080 by 150 percent of the federal minimum  
9 wage in a tier I county or municipality or greater than \$30,000 in a tier II county or  
10 municipality and who the claimant employed in the enterprise zone in the taxable  
11 year by the number of full-time employees whose annual wages are greater than  
12 \$20,000 the amount determined by multiplying 2,080 by 150 percent of the federal  
13 minimum wage in a tier I county or municipality or greater than \$30,000 in a tier II  
14 county or municipality and who the claimant employed in the enterprise zone in the  
15 taxable year.

16 \***-0297/1.4**\*SECTION 1341. 71.07 (3w) (b) 3. of the statutes is amended to read:

17 71.07 (3w) (b) 3. For employees in a tier I county or municipality, subtract  
18 \$20,000 the amount determined by multiplying 2,080 by 150 percent of the federal  
19 minimum wage from the amount determined under subd. 2. and for employees in a  
20 tier II county or municipality, subtract \$30,000 from the amount determined under  
21 subd. 2.

22 \***-0297/1.5**\*SECTION 1342. 71.07 (3w) (bm) 2. of the statutes is amended to  
23 read:

24 71.07 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and  
25 4., and subject to the limitations provided in this subsection and s. 238.399 or s.

1 560.799, 2009 stats., a claimant may claim as a credit against the tax imposed under  
2 s. 71.02 or 71.08 an amount equal to the percentage, as determined under s. 238.399  
3 or s. 560.799, 2009 stats., not to exceed 7 percent, of the claimant's zone payroll paid  
4 in the taxable year to all of the claimant's full-time employees whose annual wages  
5 are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
6 percent of the federal minimum wage in a tier I county or municipality, not including  
7 the wages paid to the employees determined under par. (b) 1., or greater than \$30,000  
8 in a tier II county or municipality, not including the wages paid to the employees  
9 determined under par. (b) 1., and who the claimant employed in the enterprise zone  
10 in the taxable year, if the total number of such employees is equal to or greater than  
11 the total number of such employees in the base year. A claimant may claim a credit  
12 under this subdivision for no more than 5 consecutive taxable years.

13 \*-0765/P1.1\*SECTION 1343. 71.07 (5d) (c) 1. of the statutes is repealed.

14 \*-0810/P2.1\*SECTION 1344. 71.07 (5i) (b) of the statutes is amended to read:

15 71.07 (5i) (b) *Filing claims.* Subject to the limitations provided in this  
16 subsection, for taxable years beginning after December 31, 2011, and before January  
17 1, 2014, a claimant may claim as a credit against the taxes imposed under ss. 71.02  
18 and 71.08, up to the amount of those taxes, an amount equal to 50 percent of the  
19 amount the claimant paid in the taxable year for information technology hardware  
20 or software that is used to maintain medical records in electronic form, if the  
21 claimant is a health care provider, as defined in s. 146.81 (1) (a) to (p).

22 \*-1505/P3.1\*SECTION 1345. 71.07 (5n) (a) 1. of the statutes is renumbered  
23 71.07 (5n) (a) 1. a.

24 \*-1505/P3.2\*SECTION 1346. 71.07 (5n) (a) 1. b. of the statutes is created to  
25 read:

Comb  
per Del

## SECTION 1346

1 71.07 (5n) (a) 1. b. For purposes of subd. 1. a., property owned by the claimant  
2 is valued at its original cost and property rented by the claimant is valued at an  
3 amount equal to the annual rental paid by the claimant, less any annual rental  
4 received by the claimant from sub-rentals, multiplied by 8.

5 \*-1505/P3.3\*SECTION 1347. 71.07 (5n) (a) 1. c. of the statutes is created to read:

6 71.07 (5n) (a) 1. c. For purposes of subd. 1. a., the average value of property is  
7 determined by averaging the values at the beginning and ending of the taxable year,  
8 except that the secretary of revenue may require the averaging of monthly values  
9 during the taxable year, if such averaging is reasonably required to properly reflect  
10 the average value of the claimant's property.

11 \*-1505/P3.4\*SECTION 1348. 71.07 (5n) (c) of the statutes is renumbered 71.07  
12 (5n) (c) 1.

13 \*-1505/P3.5\*SECTION 1349. 71.07 (5n) (c) 2. of the statutes is created to read:

14 71.07 (5n) (c) 2. The credit under par. (b), including any credits carried over,  
15 may be offset only against the amount of the tax imposed upon or measured by the  
16 business operations of the claimant on which the credit is computed.

17 \*-1505/P3.6\*SECTION 1350. 71.07 (5n) (c) 3. of the statutes is created to read:

18 71.07 (5n) (c) 3. For shareholders of a tax-option corporation, the credit may  
19 be offset only against the tax imposed on the shareholder's prorated share of the  
20 tax-option corporation's income.

21 \*-1505/P3.7\*SECTION 1351. 71.07 (5n) (c) 4. of the statutes is created to read:

22 71.07 (5n) (c) 4. For partners of a partnership, the credit may be offset only  
23 against the tax imposed on the partner's distributive share of partnership income.

24 \*-1505/P3.8\*SECTION 1352. 71.07 (5n) (c) 5. of the statutes is created to read:

cmh  
per  
DOIT

Cmk  
per  
PDR

9

1 71.07 (5n) (c) 5. For members of a limited liability company, the credit may be  
2 offset only against the tax imposed on the member's distributive share of the limited  
3 liability company's income.

4 \*-0469/1.49\*SECTION 1353. 71.07 (5r) (a) 2. of the statutes is amended to read:

5 71.07 (5r) (a) 2. "Course of instruction" has the meaning given in s. ~~38.50~~ 440.55

6 (1) (c).

7 \*-0469/1.50\*SECTION 1354. 71.07 (5r) (a) 6. b. of the statutes is amended to

8 read:

9 71.07 (5r) (a) 6. b. A school approved under s. ~~38.50~~ 440.55, if the delivery of  
10 education occurs in this state.

11 \*-1152/2.1\*SECTION 1355. 71.07 (6e) (a) 2. d. of the statutes is created to read:

12 71.07 (6e) (a) 2. d. An individual who had served on active duty under  
13 honorable conditions in the U.S. armed forces or in forces incorporated as part of the  
14 U.S. armed forces; who was a resident of this state at the time of entry into that active  
15 service or who had been a resident of this state for any consecutive 5-year period  
16 after entry into that active duty service; who was a resident of this state at the time  
17 of his or her death; and following the individual's death, his or her spouse began to  
18 receive, and continues to receive, dependency and indemnity compensation, as  
19 defined in 38 USC 101 (14).

20 \*-0308/P1.3\*SECTION 1356. 71.10 (5k) (i) of the statutes is amended to read:

21 71.10 (5k) (i) *Appropriations*. From the moneys received from designations for  
22 the Badger Chapter, an amount equal to the sum of administrative expenses,  
23 including data processing costs, certified under par. (h) 1. shall be deposited in the  
24 general fund and credited to the appropriation account under s. 20.566 (1) (hp), and  
25 the net amount remaining that is certified under par. (h) 3. shall be credited to the

1 appropriation under s. ~~20.435 (1)~~ 20.855 (4) (gd) and the department shall annually  
2 pay that certified net amount to the Badger Chapter for its Wisconsin Disaster Relief  
3 Fund.

4 **\*-0747/P5.12\*SECTION 1357.** 71.125 (1) of the statutes is amended to read:

5 71.125 (1) Except as provided in sub. (2), the tax imposed by this chapter on  
6 individuals and the rates under s. 71.06 (1), (1m), (1n), (1p), (1q), and (2) shall  
7 apply to the Wisconsin taxable income of estates or trusts, except nuclear  
8 decommissioning trust or reserve funds, and that tax shall be paid by the fiduciary.

9 **\*-0747/P5.13\*SECTION 1358.** 71.125 (2) of the statutes is amended to read:

10 71.125 (2) Each electing small business trust, as defined in section 1361 (e) (1)  
11 of the Internal Revenue Code, is subject to tax at the highest rate under s. 71.06 (1),  
12 (1m), (1n) ~~or~~, (1p), or (1q), whichever taxable year is applicable, on its income as  
13 computed under section 641 of the Internal Revenue Code, as modified by s. 71.05  
14 (6) to (12), (19) and (20).

15 **\*-0747/P5.14\*SECTION 1359.** 71.17 (6) of the statutes is amended to read:

16 71.17 (6) FUNERAL TRUSTS. If a qualified funeral trust makes the election under  
17 section 685 of the Internal Revenue Code for federal income tax purposes, that  
18 election applies for purposes of this chapter and each trust shall compute its own tax  
19 and shall apply the rates under s. 71.06 (1), (1m), (1n) ~~or~~, (1p), or (1q).

20 **\*-0506/P5.11\*SECTION 1360.** 71.22 (4) (i) of the statutes is created to read:

21 71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
22 (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after  
23 December 31, 2012, means the federal Internal Revenue Code as amended to  
24 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
25 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),



1 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.  
2 106–519, sections 162 and 165 of P.L. 106–554, section 431 of P.L. 107–16, sections  
3 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section  
4 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections  
5 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L.  
6 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
7 and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L. 109–73,  
8 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
9 (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222, P.L.  
10 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division  
11 A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections 8215,  
12 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5 of P.L.  
13 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172, P.L.  
14 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections 4,  
15 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and  
16 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343, except sections 116,  
17 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110–343,  
18 P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
19 division B of P.L. 111–5, section 201 of P.L. 111–147, P.L. 111–148, except sections  
20 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
21 10908, and 10909 of P.L. 111–148, P.L. 111–152, except sections 1403 and 1407 of P.L.  
22 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except  
23 sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111,  
24 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 1858  
25 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121

1 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, indirectly affected in the  
2 provisions applicable to this subchapter by P.L. 99-514, excluding sections 803 (d)  
3 (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514, P.L. 100-203,  
4 P.L. 100-647, excluding section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
5 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
6 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
7 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
8 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
9 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
10 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
11 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
12 P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
13 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
14 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
15 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
16 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
17 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
18 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
19 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
20 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
21 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
22 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
23 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
24 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
25 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,

1 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
2 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,  
3 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)  
4 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.  
5 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.  
6 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,  
7 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B  
8 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,  
9 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
10 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections  
11 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
12 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L.  
13 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections  
14 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L.  
15 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L.  
16 112-141, and sections 101 and 902 of P.L. 112-240. The Internal Revenue Code  
17 applies for Wisconsin purposes at the same time as for federal purposes, except that  
18 changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and  
19 10902 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L.  
20 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121  
21 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013.  
22 Amendments to the federal Internal Revenue Code enacted after December 31, 2010,  
23 do not apply to this paragraph with respect to taxable years beginning after  
24 December 31, 2010, except that changes to the Internal Revenue Code made by  
25 section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241,

40242, and 100121 of P.L. 112-141, and changes that indirectly affect the provisions applicable to this subchapter made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, do not apply for taxable years beginning before January 1, 2013, and changes to the Internal Revenue Code made by sections 101 and 902 of P.L. 112-240, and changes that indirectly affect the provisions applicable to this subchapter made by sections 101 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

**\*-0506/P5.12\*SECTION 1361.** 71.22 (4) (o) of the statutes is repealed.

**\*-0506/P5.13\*SECTION 1362.** 71.22 (4) (p) of the statutes is renumbered 71.22

(4) (a).

**\*-0506/P5.14\*SECTION 1363.** 71.22 (4) (q) of the statutes is renumbered 71.22

(4) (b).

**\*-0506/P5.15\*SECTION 1364.** 71.22 (4) (r) of the statutes is renumbered 71.22

(4) (c).

**\*-0506/P5.16\*SECTION 1365.** 71.22 (4) (s) of the statutes is renumbered 71.22

(4) (d).

**\*-0506/P5.17\*SECTION 1366.** 71.22 (4) (t) of the statutes is renumbered 71.22

(4) (e).

**\*-0506/P5.18\*SECTION 1367.** 71.22 (4) (u) of the statutes is renumbered 71.22

(4) (f).

**\*-0506/P5.19\*SECTION 1368.** 71.22 (4) (um) of the statutes is renumbered

71.22 (4) (g).

**\*-0506/P5.20\*SECTION 1369.** 71.22 (4) (un) of the statutes is renumbered

71.22 (4) (h) and amended to read:

1           71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
2           (1g), and 71.42 (2), "Internal Revenue Code," for taxable years that begin after  
3           December 31, 2010, and before January 1, 2013, means the federal Internal Revenue  
4           Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
5           102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
6           sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,  
7           4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
8           431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
9           202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
10          (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
11          910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
12          1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section  
13          301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
14          (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.  
15          109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
16          of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except  
17          sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,  
18          3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
19          110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,  
20          except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections  
21          3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,  
22          except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
23          division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,  
24          1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.  
25          111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of

1 P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except  
2 section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L.  
3 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L.  
4 111-240, and P.L. 111-312, and as amended by section 902 of P.L. 112-240, and as  
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
6 100-203, P.L. 100-647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821  
7 (b) (2), and 823 (c) (2) of P.L. 99-514 and section 1008 (g) (5) of P.L. 100-647, P.L.  
8 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
9 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
10 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
11 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
12 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
13 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
14 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
15 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
16 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
17 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
18 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
19 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
20 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
21 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
22 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
23 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
24 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
25 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding

1 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
2 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
3 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,  
4 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
5 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,  
6 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)  
7 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.  
8 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.  
9 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,  
10 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B  
11 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,  
12 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
13 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections  
14 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407  
15 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of  
16 P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L.  
17 111-325, and section 902 of P.L. 112-240. The Internal Revenue Code applies for  
18 Wisconsin purposes at the same time as for federal purposes, except that changes  
19 made by section 209 of P.L. 109-222, sections 117, 406, 409, 410, 412, 417, 418, 424,  
20 and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215,  
21 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding  
22 sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b),  
23 (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections 15312,  
24 15313, 15314, and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041, 3051,  
25 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L.

110-317, sections 116, 208, and 211 of division B and section 504 of division C of P.L. 110-343, section 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147, sections 10908 and 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not apply for taxable years beginning before January 1, 2011. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, and before January 1, 2013, except that changes to the Internal Revenue Code made by section 902 of P.L. 112-240, and changes that indirectly affect the provisions applicable to this subchapter made by section 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

**\*-0506/P5.21\*SECTION 1370.** 71.22 (4m) (i) of the statutes is created to read:

71.22 (4m) (i) For taxable years that begin after December 31, 2012, "Internal Revenue Code," for corporations that are subject to a tax on unrelated business income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222, P.L.



1 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division  
2 A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections 8215,  
3 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L.  
4 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L.  
5 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections 4,  
6 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
7 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
8 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
9 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
10 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
11 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
12 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
13 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except  
14 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
15 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 1858  
16 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
17 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected  
18 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
19 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
20 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
21 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
22 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
23 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
24 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
25 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,

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1 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
2 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
3 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
4 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
5 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
6 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
7 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
8 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
9 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
10 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
11 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
12 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
13 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
14 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
15 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
16 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
17 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
18 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
19 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
20 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
21 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
22 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
23 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
24 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
25 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,

1 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, sections 1403 and  
2 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217  
3 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L.  
4 111-325, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211,  
5 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240.  
6 The Internal Revenue Code applies for Wisconsin purposes at the same time as for  
7 federal purposes, except that changes made by P.L. 106-573, sections 9004, 9005,  
8 9012, 9013, 9014, 9016, and 10902 of P.L. 111-148, sections 1403 and 1407 of P.L.  
9 111-152, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211,  
10 40241, 40242, and 100121 of P.L. 112-141 do not apply for taxable years beginning  
11 before January 1, 2013. Amendments to the federal Internal Revenue Code enacted  
12 after December 31, 2010, do not apply to this paragraph with respect to taxable years  
13 beginning after December 31, 2010, except that changes to the Internal Revenue  
14 Code made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections  
15 40211, 40241, 40242, and 100121 of P.L. 112-141, and changes that indirectly affect  
16 the provisions applicable to this subchapter made by section 1858 of P.L. 112-10,  
17 section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L.  
18 112-141, do not apply for taxable years beginning before January 1, 2013, and  
19 changes to the Internal Revenue Code made by sections 101 and 902 of P.L. 112-240,  
20 and changes that indirectly affect the provisions applicable to this subchapter made  
21 by sections 101 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same  
22 time as for federal purposes.

23 **\*-0506/P5.22\*SECTION 1371.** 71.22 (4m) (m) of the statutes is repealed.

24 **\*-0506/P5.23\*SECTION 1372.** 71.22 (4m) (n) of the statutes is renumbered  
25 71.22 (4m) (a).

## SECTION 1373

1           **\*-0506/P5.24\*SECTION 1373.** 71.22 (4m) (o) of the statutes is renumbered  
2 71.22 (4m) (b).

3           **\*-0506/P5.25\*SECTION 1374.** 71.22 (4m) (p) of the statutes is renumbered  
4 71.22 (4m) (c).

5           **\*-0506/P5.26\*SECTION 1375.** 71.22 (4m) (q) of the statutes is renumbered  
6 71.22 (4m) (d).

7           **\*-0506/P5.27\*SECTION 1376.** 71.22 (4m) (r) of the statutes is renumbered  
8 71.22 (4m) (e).

9           **\*-0506/P5.28\*SECTION 1377.** 71.22 (4m) (s) of the statutes is renumbered  
10 71.22 (4m) (f).

11           **\*-0506/P5.29\*SECTION 1378.** 71.22 (4m) (sm) of the statutes is renumbered  
12 71.22 (4m) (g).

13           **\*-0506/P5.30\*SECTION 1379.** 71.22 (4m) (sn) of the statutes is renumbered  
14 71.22 (4m) (h) and amended to read:

15           71.22 (4m) (h) For taxable years that begin after December 31, 2010, and  
16 before January 1, 2013, "Internal Revenue Code," for corporations that are subject  
17 to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
18 Internal Revenue Code as amended to December 31, 2010, excluding sections 103,  
19 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
20 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
21 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,  
22 P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,  
23 sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,  
24 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336,  
25 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309,

1 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section  
2 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates  
3 to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,  
4 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410,  
5 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
6 P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L.  
7 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b),  
8 (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245,  
9 P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.  
10 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317,  
11 P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313  
12 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401,  
13 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L.  
14 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908,  
15 and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L.  
16 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and  
17 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113  
18 of P.L. 111-240, and P.L. 111-312, and as amended by section 902 of P.L. 112-240,  
19 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
20 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
21 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
22 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
23 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
24 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
25 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.

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1 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
2 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
3 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
4 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
5 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
6 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
7 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
8 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
9 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
10 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
11 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
12 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
13 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
14 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
15 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
16 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
17 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
18 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
19 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
20 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
21 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
22 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
23 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
24 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
25 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding

1 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and  
2 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L.  
3 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and  
4 2113 of P.L. 111-240, P.L. and 111-325, and section 902 of P.L. 112-240. The Internal  
5 Revenue Code applies for Wisconsin purposes at the same time as for federal  
6 purposes, except that changes made by section 209 of P.L. 109-222, sections 117, 406,  
7 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L.  
8 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L.  
9 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding  
10 sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L.  
11 110-245, sections 15312, 15313, 15314, and 15342 of P.L. 110-246, sections 3031,  
12 3032, 3033, 3041, 3051, 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317,  
13 excluding section 9 (e) of P.L. 110-317, sections 116, 208, and 211 of division B and  
14 section 504 of division C of P.L. 110-343, section 14 of P.L. 111-92, sections 531, 532,  
15 and 533 of P.L. 111-147, sections 10908 and 10909 of P.L. 111-148, and section 2043  
16 of P.L. 111-240 do not apply for taxable years beginning before January 1, 2011.  
17 Amendments to the Internal Revenue Code enacted after December 31, 2010, do not  
18 apply to this paragraph with respect to taxable years beginning after  
19 December 31, 2010, and before January 1, 2013, except that changes to the Internal  
20 Revenue Code made by section 902 of P.L. 112-240, and changes that indirectly affect  
21 the provisions applicable to this subchapter made by section 902 of P.L. 112-240,  
22 apply for Wisconsin purposes at the same time as for federal purposes.

23 **\*-0279/2.2\*SECTION 1380.** 71.26 (1m) (L) of the statutes is created to read:

24 71.26 (1m) (L) Those issued under s. 231.03 (6), if the bonds or notes are issued  
25 for the benefit of a person who is eligible to receive the proceeds of bonds or notes from

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1 another entity for the same purpose for which the bonds or notes are issued under  
2 s. 231.03 (6) and the interest income received from the other bonds or notes is exempt  
3 from taxation under this subchapter.

4 **\*-0506/P5.31\*SECTION 1381.** 71.26 (2) (b) 9. of the statutes is created to read:

5 71.26 (2) (b) 9. For taxable years that begin after December 31, 2012, for a  
6 corporation, conduit, or common law trust which qualifies as a regulated investment  
7 company, real estate mortgage investment conduit, real estate investment trust, or  
8 financial asset securitization investment trust under the Internal Revenue Code as  
9 amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227,  
10 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections  
11 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and  
12 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L. 107-16,  
13 sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27,  
14 section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311,  
15 sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357,  
16 P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329,  
17 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
18 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
19 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
20 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
21 division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections  
22 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
23 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
24 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections  
25 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and



1 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
2 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
3 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
4 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
5 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
6 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
7 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except  
8 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
9 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 1858  
10 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
11 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected  
12 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
13 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
14 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
15 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
16 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
17 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
18 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
19 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
20 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
21 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
22 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
23 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
24 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
25 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,

**SECTION 1381**

1 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 102,  
2 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375,  
3 P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310,  
4 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59,  
5 excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L.  
6 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it relates to section  
7 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L.  
8 109–222, excluding sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–227,  
9 P.L. 109–280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
10 and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232, 8234, and  
11 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142, excluding sections 2, 3, and 5 of P.L.  
12 110–142, P.L. 110–172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,  
13 P.L. 110–245, excluding section 301 of P.L. 110–245, sections 4, 15312, 15313, 15314,  
14 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding sections 3071, 3081, and  
15 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e) of P.L. 110–317, sections  
16 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
17 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
18 1531, and 1541 of division B of P.L. 111–5, P.L. 111–92, P.L. 111–147, excluding  
19 section 201 of P.L. 111–147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,  
20 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, sections 1403 and  
21 1407 of P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217  
22 of P.L. 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L.  
23 111–325, section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211,  
24 40241, 40242, and 100121 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240,  
25 “net income” means the federal regulated investment company taxable income,

1 federal real estate mortgage investment conduit taxable income, federal real estate  
2 investment trust or financial asset securitization investment trust taxable income  
3 of the corporation, conduit, or trust as determined under the Internal Revenue Code  
4 as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
5 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,  
7 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L.  
8 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.  
9 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
10 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
11 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
12 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
13 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
14 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
15 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
16 division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections  
17 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
18 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
19 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections  
20 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
21 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
22 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
23 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
24 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
25 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,

1 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
2 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except  
3 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
4 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 1858  
5 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
6 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected  
7 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
8 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
9 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
10 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
11 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
12 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
13 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
14 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
15 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
16 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
17 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
18 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
19 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
20 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
21 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
22 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
23 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
24 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
25 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.

1 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
2 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
3 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
4 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
5 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
6 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
7 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
8 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
9 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
10 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
11 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
12 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
13 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
14 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,  
15 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, section 1407 of  
16 P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L.  
17 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325,  
18 section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242,  
19 and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, except that  
20 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
21 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
22 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
23 Code as amended to December 31, 1980, and except that the appropriate amount  
24 shall be added or subtracted to reflect differences between the depreciation or  
25 adjusted basis for federal income tax purposes and the depreciation or adjusted basis

1 under this chapter of any property disposed of during the taxable year. The Internal  
2 Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and  
3 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
4 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
5 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section  
6 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
7 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
8 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
9 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
10 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section  
11 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
12 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.  
13 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
14 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except  
15 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,  
16 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
17 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,  
18 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections  
19 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,  
20 except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
21 division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,  
22 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.  
23 111-148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021,  
24 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section  
25 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226,

except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amended by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.

109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240 applies for Wisconsin purposes at the same time as for federal purposes, except that changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L. 111-148, and sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, except that changes to the Internal Revenue Code made by



1 section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241,  
2 40242, and 100121 of P.L. 112-141, and changes that indirectly affect the provisions  
3 applicable to this subchapter made by section 1858 of P.L. 112-10, section 1108 of P.L.  
4 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, do not apply  
5 for taxable years beginning before January 1, 2013, and changes to the Internal  
6 Revenue Code made by sections 101 and 902 of P.L. 112-240, and changes that  
7 indirectly affect the provisions applicable to this subchapter made by sections 101  
8 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal  
9 purposes.

10 **\*-0506/P5.32\*SECTION 1382.** 71.26 (2) (b) 15. of the statutes is repealed.

11 **\*-0506/P5.33\*SECTION 1383.** 71.26 (2) (b) 16. of the statutes is renumbered  
12 71.26 (2) (b) 1.

13 **\*-0506/P5.34\*SECTION 1384.** 71.26 (2) (b) 17. of the statutes is renumbered  
14 71.26 (2) (b) 2.

15 **\*-0506/P5.35\*SECTION 1385.** 71.26 (2) (b) 18. of the statutes is renumbered  
16 71.26 (2) (b) 3.

17 **\*-0506/P5.36\*SECTION 1386.** 71.26 (2) (b) 19. of the statutes is renumbered  
18 71.26 (2) (b) 4.

19 **\*-0506/P5.37\*SECTION 1387.** 71.26 (2) (b) 20. of the statutes is renumbered  
20 71.26 (2) (b) 5.

21 **\*-0506/P5.38\*SECTION 1388.** 71.26 (2) (b) 21. of the statutes is renumbered  
22 71.26 (2) (b) 6.

23 **\*-0506/P5.39\*SECTION 1389.** 71.26 (2) (b) 22. of the statutes is renumbered  
24 71.26 (2) (b) 7.

1           \***-0506/P5.40\*SECTION 1390.** 71.26 (2) (b) 23. of the statutes is renumbered  
2           71.26 (2) (b) 8. and amended to read:

3           71.26 (2) (b) 8. For taxable years that begin after December 31, 2010, and  
4           before January 1, 2013, for a corporation, conduit, or common law trust which  
5           qualifies as a regulated investment company, real estate mortgage investment  
6           conduit, real estate investment trust, or financial asset securitization investment  
7           trust under the Internal Revenue Code as amended to December 31, 2010, excluding  
8           sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
9           13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
10          1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
11          of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
12          P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
13          sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211,  
14          242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305,  
15          1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58,  
16          section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as  
17          it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135,  
18          sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117,  
19          406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division  
20          C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of  
21          P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections  
22          3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301  
23          of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and  
24          15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of  
25          P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and

1 sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261,  
2 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201  
3 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108,  
4 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152,  
5 P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215  
6 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and  
7 2113 of P.L. 111-240, and P.L. 111-312, and as amended by section 902 of P.L.  
8 112-240, and as indirectly affected in the provisions applicable to this subchapter by  
9 P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179,  
10 P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
11 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
12 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
13 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
14 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
15 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
16 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
17 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
18 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
19 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
20 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
21 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
22 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
23 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
24 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
25 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,

1 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
2 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
3 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
4 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
5 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
6 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
7 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
8 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
9 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
10 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
11 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
12 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
13 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
14 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
15 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and  
16 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L.  
17 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and  
18 2113 of P.L. 111-240 and P.L. 111-325, and section 902 of P.L. 112-240, "net income"  
19 means the federal regulated investment company taxable income, federal real estate  
20 mortgage investment conduit taxable income, federal real estate investment trust  
21 or financial asset securitization investment trust taxable income of the corporation,  
22 conduit, or trust as determined under the Internal Revenue Code as amended to  
23 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
24 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
25 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.

1 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.  
2 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.  
3 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
4 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
5 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
6 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
7 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
8 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
9 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
10 division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections  
11 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
12 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
13 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections  
14 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
15 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
16 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
17 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
18 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
19 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152,  
20 except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203,  
21 P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except  
22 sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as  
23 amended by section 902 of P.L. 112-240, and as indirectly affected in the provisions  
24 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
25 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,

**SECTION 1390**

1 excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L.  
2 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
3 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188,  
4 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L.  
5 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.  
6 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554, excluding sections  
7 162 and 165 of P.L. 106–554, P.L. 107–15, P.L. 107–16, excluding section 431 of P.L.  
8 107–16, P.L. 107–22, P.L. 107–116, P.L. 107–134, P.L. 107–147, excluding sections  
9 101 and 301 (a) of P.L. 107–147, P.L. 107–181, P.L. 107–210, P.L. 107–276, P.L.  
10 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
11 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.  
12 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
13 108–311, P.L. 108–357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
14 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L.  
15 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
16 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L.  
17 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding  
18 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
19 (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207,  
20 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410,  
21 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,  
22 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142,  
23 excluding sections 2, 3, and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b)  
24 and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–245, excluding section 301 of P.L.  
25 110–245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, P.L.

1 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,  
2 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B  
3 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,  
4 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
5 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections  
6 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407  
7 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of  
8 P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L.  
9 111-325, and section 902 of P.L. 112-240, except that property that, under s. 71.02  
10 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986  
11 under the Internal Revenue Code as amended to December 31, 1980, shall continue  
12 to be depreciated under the Internal Revenue Code as amended to  
13 December 31, 1980, and except that the appropriate amount shall be added or  
14 subtracted to reflect differences between the depreciation or adjusted basis for  
15 federal income tax purposes and the depreciation or adjusted basis under this  
16 chapter of any property disposed of during the taxable year. The Internal Revenue  
17 Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
18 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,  
20 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
21 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
22 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
23 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
24 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
25 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section

1 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
2 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.  
3 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
4 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except  
5 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,  
6 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
7 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,  
8 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections  
9 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,  
10 except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
11 division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,  
12 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.  
13 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of  
14 P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except  
15 section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L.  
16 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L.  
17 111-240, and P.L. 111-312, and as amended by section 902 of P.L. 112-240, and as  
18 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
19 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
20 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
21 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
22 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
23 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
24 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
25 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.



1 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
2 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
3 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
4 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
5 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
6 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,  
7 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211,  
8 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476,  
9 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
10 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146  
11 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,  
12 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
13 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections  
14 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406,  
15 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L.  
16 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L.  
17 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding  
18 sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section  
19 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.  
20 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L.  
21 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of  
22 division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L.  
23 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B  
24 of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147,  
25 sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148,

## SECTION 1390

1 section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215  
2 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240,  
3 and P.L. 111-325, and section 902 of P.L. 112-240, applies for Wisconsin purposes at  
4 the same time as for federal purposes, except that changes made by section 209 of  
5 P.L. 109-222, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
6 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
7 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
8 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
9 sections 110 and 113 of P.L. 110-245, sections 15312, 15313, 15314, and 15342 of P.L.  
10 110-246, sections 3031, 3032, 3033, 3041, 3051, 3052, 3061, and 3092 of P.L.  
11 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, and  
12 211 of division B and section 504 of division C of P.L. 110-343, section 14 of P.L.  
13 111-92, sections 531, 532, and 533 of P.L. 111-147, sections 10908 and 10909 of P.L.  
14 111-148, and section 2043 of P.L. 111-240 do not apply for taxable years beginning  
15 before January 1, 2011. Amendments to the Internal Revenue Code enacted after  
16 December 31, 2010, do not apply to this subdivision with respect to taxable years that  
17 begin after December 31, 2010, and before January 1, 2013, except that changes to  
18 the Internal Revenue Code made by section 902 of P.L. 112-240, and changes that  
19 indirectly affect the provisions applicable to this subchapter made by section 902 of  
20 P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

21 \*-0063/4.36\*SECTION 1391. 71.28 (1dj) (am) 4h. of the statutes is amended to  
22 read:

23 71.28 (1dj) (am) 4h. Modify section 51 (a) of the ~~internal revenue code~~ Internal  
24 Revenue Code so that the amount of the credit is 25% of the qualified first-year  
25 wages if the wages are paid to an applicant for a Wisconsin ~~works~~ Works employment